

COMBINING BALANCE SHEET
PERMANENT FUNDS
 SEPTEMBER 30, 2005
 (In Thousands)

	MICHIGAN NATURAL RESOURCES TRUST FUND	MICHIGAN STATE PARKS ENDOWMENT FUND	MICHIGAN CIVILIAN CONSERVATION CORPS ENDOWMENT FUND	MICHIGAN VETERANS' TRUST FUND	TOTALS
ASSETS					
Current Assets:					
Cash	\$ -	\$ 1	\$ -	\$ -	\$ 1
Equity in common cash	121,461	18,654	619	2,346	143,080
Amounts due from local units	-	-	-	52	52
Securities lending collateral	4,262	2,213	3,615	8,866	18,955
Other current assets	12,299	1,057	194	465	14,014
Total Current Assets	138,022	21,924	4,428	11,728	176,101
Investments	249,696	111,438	19,185	44,623	424,942
Total Assets	\$ 387,718	\$ 133,362	\$ 23,613	\$ 56,351	\$ 601,043
LIABILITIES AND FUND BALANCES					
Current Liabilities:					
Warrants outstanding	\$ 180	\$ 66	\$ 3	\$ 1	\$ 250
Obligations under security lending	4,262	2,213	3,615	8,866	18,955
Accounts payable and other liabilities	2,379	924	57	436	3,796
Amounts due to other funds	14	41	2	7	64
Amounts due to component units	-	-	-	106	106
Deferred revenue	3,384	-	-	-	3,384
Total Current Liabilities	10,219	3,244	3,677	9,415	26,555
Total Liabilities	10,219	3,244	3,677	9,415	26,555
Fund Balances:					
Reserves For:					
Budgetary Carry-Forwards:					
Encumbrances	21,548	1,710	-	-	23,258
Multi-year projects	32,786	193	-	-	32,979
Funds held as permanent investments	289,044	117,362	19,586	49,000	474,993
Total Reserved	343,377	119,266	19,586	49,000	531,229
Unreserved	34,122	10,852	349	(2,064)	43,259
Total Fund Balances	377,499	130,118	19,936	46,936	574,489
Total Liabilities and Fund Balances	\$ 387,718	\$ 133,362	\$ 23,613	\$ 56,351	\$ 601,043